

Amendment No. 1 to SB2626

Marrero B
Signature of Sponsor

FILED

Date _____

Time _____

Clerk _____

Comm. Amdt. _____

AMEND Senate Bill No. 2626

House Bill No. 2449*

by deleting in Section 1 of the printed bill the language "one hundred million dollars (\$100,000,000)" in its entirety and by substituting instead the language "five million seven hundred twenty thousand dollars (\$5,720,000)".

AND FURTHER AMEND by deleting Section 4 of the printed bill in its entirety and by substituting instead the following language:

SECTION 4. The proceeds of any and all issues of bonds and bond anticipation notes herein authorized shall be allocated to the following departments:

(1) To the department of finance and administration in the amount of two million seven hundred twenty thousand dollars (\$2,720,000) to be allocated and expended for the purpose of acquisition of equipment, and erection, construction and equipment of sites and buildings, expressly including the acquisition of existing structures for expansion, improvement, betterments and extraordinary repairs to existing structures, for the Tennessee board of regents; and

(2) To the department of finance and administration in the amount of three million dollars (\$3,000,000) to be allocated and expended for the purpose of acquisition of equipment, and erection, construction and equipment of sites and buildings, expressly including the acquisition of existing structures for expansion, improvement, betterments and extraordinary repairs to existing structures, for the university of Tennessee.

In its discretion the funding board is authorized to issue bonds in amounts not to exceed two and one half percent (2.5%) of the amounts specified above, the proceeds of which are to be allocated to the funding board and expended for the purpose of funding discount and the costs of issuance.